

Methuen

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Board Members

Michael Hennessy (Chairperson),
Louise Moss, Robert Sheehan,
John T. Sheehy, Albert J. Trott, III

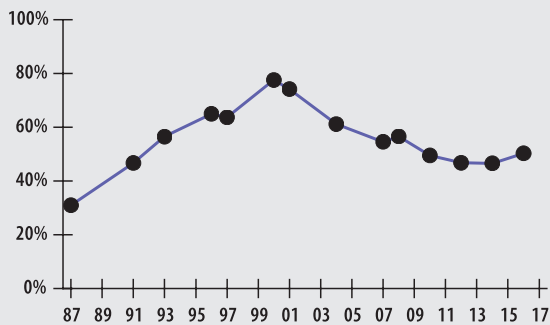
Board Administrator

Kaitlyn Doucette

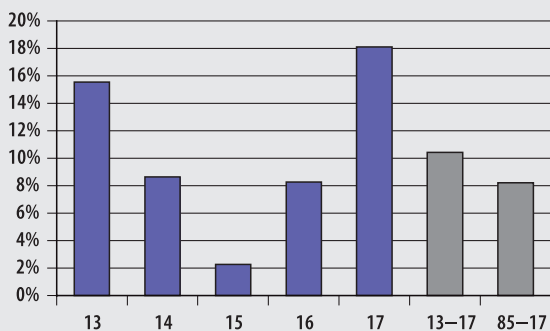
Board Meeting

Last Thursday of each month at 9:30 am

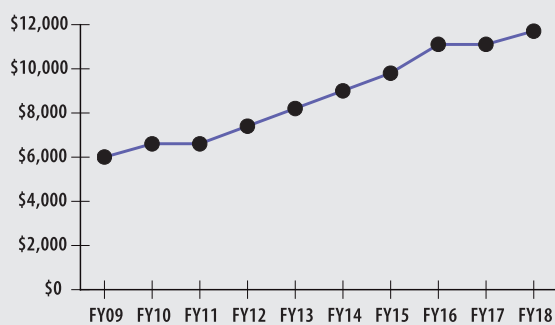
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017

8.22%

32 years 2016

7.92%

31 years 2015

7.91%

10 years 2017

6.02%

10 years 2016

4.97%

10 years 2015

5.30%

5 years 2017

10.43%

5 years 2016

9.60%

5 years 2015

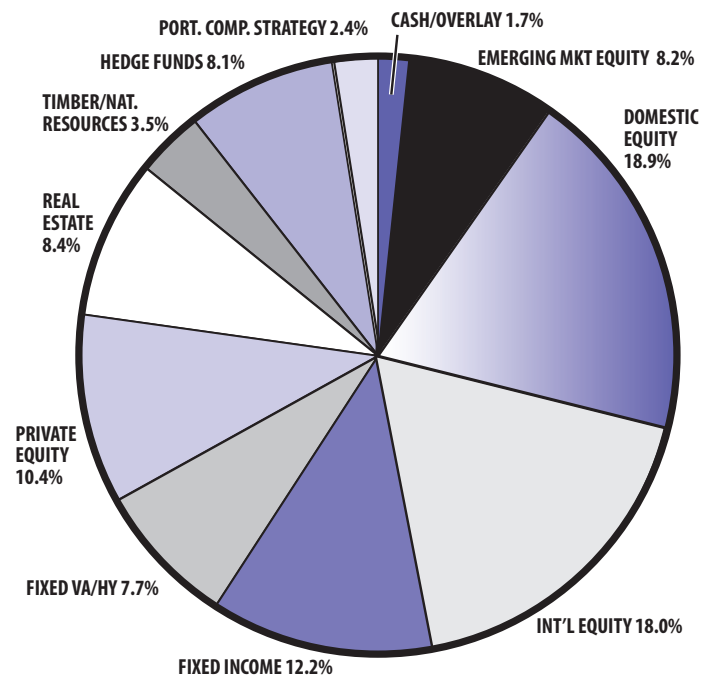
8.22%

ACTUARIAL

| | |
|---|-----------------------|
| ▶ Funded Ratio | 50.3% |
| ▶ Date of Last Valuation | 01/16 |
| ▶ Actuary | PERAC |
| ▶ Assumed Rate of Return | 7.50% |
| ▶ Funding Schedule | 5.0% Total Increasing |
| ▶ Year Fully Funded | 2034 |
| ▶ Unfunded Liability | \$118.5 M |
| ▶ Total Pension Appropriation (Fiscal 2018) | \$11.7 M |

| | ACTIVE | RETIRED |
|--------------------------|------------|----------|
| ▶ Number of Members | 642 | 415 |
| ▶ Total Payroll/Benefit | \$34.5 M | \$11.7 M |
| ▶ Average Salary/Benefit | \$53,700 | \$28,300 |
| ▶ Average Age | 47 | 72 |
| ▶ Average Service | 14.3 years | NA |

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

| | |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 56 |
| ▶ Number Who Reported Earnings | 12 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0 |

| | |
|--------------------------|-----------|
| ▶ 2017 Return | 18.11% |
| ▶ 2017 Market Value | \$152.1 M |
| ▶ 2013-2017 (Annualized) | 10.43% |
| ▶ 1985-2017 (Annualized) | 8.22% |